



**CRAASH
BARCELONA**

TRANSFORMING TECHNOLOGIES
INTO HEALTH SOLUTIONS

CRAASH BARCELONA

- Rules for participation -

Rules for participation

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1. The Program

CRAASH Barcelona is a 3-month program that helps Catalan research teams launch successful device, diagnostic and e/digital health innovations to improve health and patient care.

Teams move research to market through mentoring from experts at CIMIT¹ (Boston), the most experienced health accelerator in the world. In 20 years, CIMIT has successfully accelerated over 600 healthtech projects, doubled the rate of successful commercialization and cut the time to next phase by more than half.

CRAASH Barcelona is organized by Biocat in collaboration with CIMIT. It is one of the flagship programs of Moebio, Biocat's initiative for acceleration and innovation.

CRAASH Barcelona consists of three different phases:

PHASE 1 – Validation

In this phase, teams **validate their problem-solution and solution-market fit**, specifically for the healthtech market.

The program gets teams out of their comfort zone to **conduct discovery interviews** with key stakeholders to understand their needs, test hypotheses, and develop and validate value propositions and business models.

Each team is assigned **an executive from the CIMIT Accelerator Team**, made up of successful healthcare entrepreneurs, commercialization experts and investors who provide one-on-one mentoring throughout the program. Furthermore, each team will be mentored by a EU experts. This combination of US and EU provide each team a wide overview and understanding of both markets.

Plus, teams interact each week with this panel of experts in Boston, presenting and defending their findings, attending lectures and doing readings.

Teams receive feedback, helping balance the competing risks they face in making decisions.

PHASE 2 – European Immersion

During the European immersion teams will dive into the Catalan, Spanish and Dutch healthcare systems. These landing events consists of sessions to validate the teams' clinical

¹ CIMIT (Consortia for Improving Medicine with Innovation & Technology) is a network of world-class academic and medical institutions partnering with industry and government. It includes 13 of Boston's strongest academic medical centers, universities and a growing network of national and international affiliates, including Massachusetts Institute of Technology (MIT), Boston University and Harvard Medical School among others.

needs and learn about the regulatory and reimbursement systems in two European countries.

PHASE 3 – US Immersion

CRAASH Barcelona gives participants **networking and market validation opportunities** with experts and institutions from the top healthcare and life sciences ecosystem in the world: Boston.

Teams have the chance to forge connections with the Boston ecosystem and pitch their projects to investors, industry veterans and entrepreneurs with a successful track-record the investment community in the region. During this online immersion, teams will learn how funding rounds work in the US, how to conduct effective outreach, how are the healthcare system and reimbursement structured, how the health industry regulation work and how to know when it is the right time to start doing business in the US.

Only CRAASH Barcelona alumni will have the opportunity to experience first-hand the Boston healthcare ecosystem *in situ* with CIMIT.

Once a year, a cohort of alumni interested in raising capital in the US, establishing their company in the US or establishing strategic relationships with US stakeholders will be able to participate in a face-to-face immersion. A committee formed by members of CIMIT and Biocat will evaluate which projects can get the most out of this immersion and therefore, which ones will be able to go to Boston.

A. COVID-19 restrictions

Coronavirus (COVID-19) still remains being a threat across countries. The current situation being caused by COVID-19 outbreak experienced are forcing governments to undertake lockdowns and restrictions to mobility.

Although improvements the restrictions expected due to the new vaccines arriving to all countries, there is uncertainty to when events and trips will go back to normal.

As CRAASH Barcelona is already designed to be delivered partially virtual, we do not expect major impacts in the development of the program due to COVID-19.

Regarding the on-site activities (Barcelona kick-off in September and BCN week in October), we plan to maintain them as on-site, implementing all the necessary measures to ensure the safety of all attendees. In case of the establishment of new emergency measures which do not allow us to deliver these sessions on-site, we will transform them into a virtual format, thus ensuring the content covered and benefits for participants remain the same.

2. Selection process

Teams willing to apply to CRAASH Barcelona need to have a project in the field of lifesciences, in any pathology or disease.

Both projects and start-ups can apply.

Teams willing to apply to CRAASH Barcelona will need to complete an online application through the online form available in CRAASH Barcelona website: <https://cimitcolab.secure-platform.com/a/solicitations/login/76?returnUrl=http%3A%2F%2Fcimitcolab.secure-platform.com%2Fa%2Fsolicitations%2F76%2Fhome> .

Applications that are not done through this channel will not be considered eligible. All applications should be completed, answering all mandatory questions. All applications should be done in English.

A. Eligibility criteria

To be considered in the selection process, applications must fulfill the eligibility criteria of CRAASH Barcelona, which are the following:

1. **Technology fit:** applications must be projects or startups in the field of diagnostics, medical devices and e/digital health.
Drug discovery and drug development technologies are not eligible for CRAASH Barcelona.
2. **Region fit:** applications must be projects or startups based in the Bioregion of Catalonia or have a proven link with this region.
3. **Innovation Maturity Level (IML²) fit:** IML of projects should be between 3 (Proof of concept) and 5 (Proof of value), both included. The IML scale is the following:
 - 1 - Need
 - 2 - Idea
 - **3 – Proof of concept**
 - **4 – Proof of feasibility**
 - **5 – Proof of value**
 - 6 – Initial clinical trials
 - 7 – Validation of solution
 - 8 – Approval and launch
 - 9 – Clinical use
 - 10 – Standard of care
4. **Team fit:** applicant teams should be formed by a minimum of three members, representing three different roles:

² IMLs mirror Technology Readiness Levels (TRLs) for technology, but also include Clinical, Regulatory, and Market/Business. The GAITS site has descriptions of each level for MedTech, Digital Medicine, and Biomarker Diagnostics: <https://www.gaits.org/>
IML are the following: 1. Need; 2. Idea; 3. Proof of concept

- Entrepreneurial lead: focuses on the overall business objectives, customer definition, business plan and coordinates the team's work. No need for a business background.
- Technical lead: focuses on the available technology options, requirements and architectural issues.
- Clinical lead: focuses on the medical and healthcare delivery issues.

B. Selection criteria

Once the eligibility check has been done, a panel of external evaluators will analyze the eligible applications, through the CIMIT online platform. Each evaluation criteria will be ranked from 1 (poor) to 5 (excellent), and all selection criteria have the same weight among the final scoring. Each application will be reviewed by a minimum of two evaluators.

Evaluations will be based on the following selection criteria:

- 1. Overall Project quality:** the project is of great quality and credible in its proposed approach.
 - Importance of unmet need being addressed
 - Quality of underlying science
 - Novelty of the idea/approach
- 2. Market opportunity / Business potential:** proposal demonstrates a clear market need/challenge as well as a method to take advantage of that need/challenge.
 - Size of the market need/challenge being addressed.
 - Competitive situation
 - Scalability and European potential
 - Clear business case
- 3. Pathway to impact:** Assuming the solution works as intended, rate the project on its likelihood of impacting patients in under 3 to 5 years. Factors include:
 - Getting funding
 - Development
 - Regulatory hurdles
 - Reimbursement being in place
 - User switching behaviour
 - Etc.
- 4. Team & resources:** The team will be rated on the team and available resources, considering the project's maturity level, including:
 - Mix of team members
 - Demonstrated interest in commercialization
 - Quality of skills/experience
 - Quality and availability of resources
 - Network in which they operate

C. Selection process

The evaluation process of CRAAH Barcelona consists of three phases:

1. **Pre-selection:** Biocat will review all the applications and will discard all those that are not meeting the eligibility criteria (section 2A).
2. **Online evaluation:** a panel of Biocat and external experts will review the eligible applications and will evaluate them based on the selection criteria (section 2B).
3. **Interviews:** the highest ranked projects in the online evaluation will be invited to an online interview with CIMIT experts for the final selection. The three members of the teams should be present in the interview. The selection criteria in this last phase will be the same as in the Online evaluation. The interviews will be held in English.

D. Communication to selected teams

During the week after the interviews phase, all teams will be contacted with the final decision with regards to CRAASH Barcelona.

Selected teams will receive a written communication and will need to confirm their willingness to participate in the program by accepting the program rules (see section 3).

No selected teams will also be notified by email.

3. Rules for participation

A. Program requirements

Teams selected for participating in CRAASH Barcelona will need to sign an acceptance letter to participate in the full program, by committing themselves to follow all the on-site and on-line activities, as well as delivering the periodic assignments that will be asked by the team of mentors, during the whole duration of the program.

Thus, teams will need to commit themselves to:

- Participate in the level-up session (virtual)
- Participate in the kick-off meeting (on-site in Barcelona)
- Participate in the online mentoring sessions with experts mentors and faculty
- Participate in the online masterclasses on the relevant topics for developing their business models
- Conducting the minimum number of interviews required by the program
- Participate in the online soft landing session in international markets and peer to peer session (Holland and Germany)
- Participate in kick-off and BCN week (on-site in Barcelona³)
- The entrepreneurial lead must follow at least 90% of the activities whereas the clinical and the technical lead are expected to attend at least 80% of the activities mentioned above.

In total, to develop all the mentioned activities, each team is expected to invest 40 hours per week.

Each team will be assigned a mentor that will follow-up periodically the team's progress during the program, as well as Biocat's and CIMIT's management team.

In case a team is not fulfilling the commitment requirements, Biocat will be entitled to expel the team from the program, thus ensuring the quality and appropriate progress of the rest of the cohort.

B. Cost of participation

CRAASH Barcelona is free of charge for the participants, and the promoters do not take equity either. In return, in case a project or startup achieves a successful event, a scheme of profit sharing has been designed (see section c).

³ Travel costs to Barcelona (if any) and to Boston should be covered by the team.

C. Profit sharing

In case of success of the project, Biocat will be entitled to a share of the profits of the commercial exploitation.

The indicators that will entitle Biocat to profit sharing will be the following:

- Sale or license of technology to a third party.
- Income from exploitation of technology (sale of products, provision of services).
- Sale of shares of the company that exploits the technology.

In case of any success event from the described above in this section, participants will need to notify Biocat.

Profit sharing will apply as follows:

- In case of receiving a lump-sum payment equal or higher than 300.000 €, Biocat will be entitled to receive the total amount of aid. Payment to Biocat will be made within three (3) months after receiving the payment.
- In case of receiving a lump-sum payment lower than 300.000 €, Biocat will be entitled to receive an amount equal to two percent (2%) of the lump-sum payment and up to 20.000€. Payment to Biocat will be made within three (3) months after receiving the payment.
- In case of receiving recurring payments, Biocat will be entitled to receive an amount equal to two percent (2%) of each of such recurring payment and up to 20.000€. Payments will be made annually, for all recurring payments obtained during the same year, within the first quarter of the following year.

Profit sharing will cease when any of these circumstances occur:

- When Biocat has obtained an amount equal to the total amount of the aid (20.000€).
- After ten (10) years since granting of the aid.

This profit sharing obligation is assumed by the company that exploits the technology or by the owner of the technology.

D. IP Rights

Under no circumstances will the call be construed as an assignment or transfer of any industrial and/or intellectual property right held or owned by the Beneficiary prior to the

Project or of any other industrial and/or intellectual property right obtained as a result of the development of the Project.

Participating in CRAASH Barcelona will not constitute any change or modification in the IP situation of the participating project or company.

The owner of the IP must agree with the participation of the project in CRAASH Barcelona.

4. Commitment after the program

A. Image consent

By participating in the program, teams will be asked to sign a document authorizing that Biocat uses their image and their names in the framework of the Moebio – CRAASH Barcelona initiative, with dissemination purposes. Videos or photographs that the participants share with CRAASH Barcelona managers or that they take from the participants can be uploaded on internet and, specifically, in forums such as Twitter, LinkedIn, Facebook or Vimeo, as well as other communication materials (publications, documents and leaflets) related to CRAASH Barcelona, if necessary for the program.

B. Reporting of KPIs (Key Performance Indicators)

As a private foundation, Biocat reports periodically its activities and key performance indicators of these to the Board of Trustees, which is the main government body of the Biocat Foundation and gathers a representation of the diverse institutions and organizations committed in fostering life sciences in Catalonia.

To report these key performance indicators reliably, Biocat will contact the former participants of CRAASH Barcelona program to gather information on their performance and activity after the program (e.g. funds raised, products in the market, level of development, etc.).